

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO**

**IN RE:**

**INMOBILIARIA BAFCO, INC.**

**Debtor**

**CASE NO: 16-02642 (MCF)**

**CHAPTER 11**

**MOTION REQUESTING ORDER AUTHORIZING MAINTENANCE OF  
PRE-PETITION BANK ACCOUNT AT BANCO POPULAR DE PUERTO RICO**

**TO THE HONORABLE COURT:**

**COMES NOW**, Inmobiliaria Bafco, Inc., hereinafter the Debtor, through its undersigned attorney, and very respectfully states and prays as follows:

1. On April 4, 2016 the above captioned Debtor filed a petition under the provisions of Chapter 11 of the Bankruptcy Code. See **Exhibit No. 1**, Notice of Filing.
2. The Debtor continues to manage and operate its business as a debtor-in-possession pursuant to 11 USC 1107 and 1108. Debtor's business is real estate and its income is rental income.
3. Prior to the petition, Debtor maintained two pre-petition bank accounts:
  - a) Operational Account - Banco Popular de Puerto Rico (Account No. 131407929),
  - b) Rent Deposits Account - Banco Popular de Puerto Rico (Account No. 165252162)
4. As a result of the bankruptcy petition and in compliance with the Guidelines of the US Trustee's office, the Debtor must closed the pre-petition accounts and open new DIP accounts.
5. Regarding the Rent Deposits Account No. 165252162 at Banco Popular de Puerto Rico, the Debtor seeks this Honorable Court's authorization to maintain this account active for

at least the next 45 days because all tenants deposit their monthly installment in this account, through direct deposits. This requested extension is in the benefit of the Debtor, the estate and its creditors. It will assure the continued operations in an organized fashion.

6. By this motion, the Debtor seeks the entry of an Order authorizing the maintenance and continued use of its BPPR account's No. 165252162 for direct deposits only, at least for the next 45 days, in order to continue operations without interruptions that may imperil Debtor's business and monthly strain of income.
7. Due to the urgent and need of this matter and the Debtor's immediate need to continue receiving the direct rent deposits, the Debtor requests that the objection period be reduced to three (3) days pursuant to FRBP 9006 (c).

#### **NOTICE**

Within three (3) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's Office of the United States Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the court, the interest of justice requires otherwise.

**WHEREFORE**, the Debtor respectfully requests this Court to authorize the maintenance of the existing bank rent deposits account number 165252162 at BPPR for the sole purpose of direct rent deposits, for at least the next 45 days. Debtor further requests that the objection period be reduced to three (3) days.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, this 13<sup>th</sup> of April, 2016.

I HEREBY CERTIFY that on this same date I electronically filed the foregoing through the CM/ECF system, which will send notification of such filing to the parties therein registered to receive Notice including the US Trustee and by first class mail to all creditors and parties in interest as per the Master Address List herein attached.

- **CARMEN D CONDE TORRES** notices@condelaw.com
- **MONSITA LECAROZ ARRIBAS** ustpregion21.hr.ecf@usdoj.gov

**C. CONDE & ASSOC.**

/S/Carmen D. Conde Torres

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## Notice of Bankruptcy Case Filing

A bankruptcy case concerning the debtor(s) listed below was filed under Chapter 11 of the United States Bankruptcy Code, entered on 04/04/2016 at 5:47 PM and filed on 04/04/2016.

**INMOBILIARIA BAFCO, INC.**  
METRO OFFICE PARK  
CALLE 1 #7  
SUITE 204  
GUAYNABO, PR 00968  
Tax ID / EIN: 66-0660363



The case was filed by the debtor's attorney:

**CARMEN D CONDE TORRES**  
254 SAN JOSE STREET  
5TH FLOOR  
SAN JUAN, PR 00901-1523  
787-729-2900

The case was assigned case number 16-02642-11.

In most instances, the filing of the bankruptcy case automatically stays certain collection and other actions against the debtor and the debtor's property. Under certain circumstances, the stay may be limited to 30 days or not exist at all, although the debtor can request the court to extend or impose a stay. If you attempt to collect a debt or take other action in violation of the Bankruptcy Code, you may be penalized. Consult a lawyer to determine your rights in this case.

If you would like to view the bankruptcy petition and other documents filed by the debtor, they are available at our *Internet* home page [www.prb.uscourts.gov](http://www.prb.uscourts.gov) or at the Clerk's Office, Jose V Toledo Fed Bldg & US Courthouse, 300 Recinto Sur Street, Room 109, San Juan, PR 00901.

You may be a creditor of the debtor. If so, you will receive an additional notice from the court setting forth important deadlines.

**MARIA DE LOS ANGELES  
GONZALEZ  
Clerk, U.S. Bankruptcy  
Court**

Label Matrix for local noticing

0104-3

Case 16-02642-MCF11

District of Puerto Rico

Old San Juan

Wed Apr 13 10:30:54 AST 2016

BANCO POPULAR DE PR

SPECIAL LOAN DIVISION

PO BOX 70354

SAN JUAN, PR 00936-8354

INMOBILIARIA ARECIBO, INC.

METRO OFFICE PARK

CALLE 1 #7

SUITE 204

GUAYNABO, PR 00968-1718

US Bankruptcy Court District of P.R.

Jose V Toledo Fed Bldg &amp; US Courthouse

300 Recinto Sur Street, Room 109

San Juan, PR 00901-1964

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GUAYNABO, PR 00968-1720

COR VEL HEALTH CORP.

METRO OFFICE PARK

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CRIM

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DELTA DENTAL OF PR, INC.

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SAN JUAN, PR 00902-4140

DEPARTAMENTO DE JUSTICIA DE PR

FEDERAL LITIGATION DIVISION

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IRS

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JI COMMUNICATION, INC.

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URB. TORRIMAR

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NOVO NORDISK

METRO OFFICE PARK

CALLE 2 #14 SUITE 212

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OMNI REALTY PARTNERS CORP.

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GURABO, PR 00778

ONESOURCE FACILITY SERV.

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PO BOX 466  
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CALLE 2 #14 SUITE 320  
GUAYNABO, PR 00968-1720

REGUS BUSINESS CENTRE OF PR., INC.  
METRO OFFICE PARK  
CALLE 1 #7 SUITE 204  
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SKY ELECTRICAL & MAINTENANCE SERV., INC.  
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THYSSEN KRUPP ELEVATOR AMERICAS  
CARR #1 KM. 25.5 CAMINOS LOS NAVARR  
BO. QUEBRADA ARENAS  
CAGUAS, PR 00725

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PO BOX 194048  
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The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u) AWS CARIBBEAN  
UNKNOWN

(d) FLUOR DANIEL CARIBBEAN, INC.  
METRO OFFICE PARK  
CALLE 2 #14 SUITE 500  
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(u) MARKUP LANGUAGE DEVIMET.  
UNKNOWN

(d) PHARMA. IND. ASSOC. OF PR, INC.  
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Total 48